

Terms of Reference for Marches LEP Access to Finance Group

Aims & Objectives

The aim of the group is to:

- To provide strategic advice to the MLEP Board on all issues relating to Access to Finance
- Work collaboratively with Banks and Financial institutions to see what practical advice can be taken to support the work of the LEP and MGH in line with the Strategic Economic Plan [SEP] and Local Industrial Strategy [LIS]

The objectives of the group are to:

- To support the MLEP and MGH with understanding what finance is available to businesses to support business growth
- Drive implementation of the Access to Finance Strategy Delivery Plan to include:
 - Enhancing the strength and growth of the local economy through the provision of impartial advice to the MLEP and MGH
 - Providing clear hints, tips and advice to business advisers, intermediaries and businesses when applying for grants and additional financial support
 - Developing specific events and practical forum clinics to support businesses in presenting their cases to help access finance
 - Engaging with other business groups to share ideas, and to widen the reach of all represented efforts
 - Developing, championing and reviewing Access to Finance support available to SME businesses across all sectors – primary LEP target sectors but also up-and-coming and underrepresented sectors
 - Reviewing the LEP and MGH website to provide updates as needed and supporting case studies to be added as appropriate to reflect current best practice
 - Reporting on issues affecting SMEs in the region to the LEP Board and inputting to policy and strategy development
 - Being aware of the delivery and effectiveness of Local, Regional & National Government resources focussed on Business Support and funding initiatives

Identify gaps in finance provision and support the research into establishing a local Business Angels Network and Co-Investment Fund